

**FOR IMMEDIATE RELEASE**

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***City to Study Redevelopment Options for Market Square Arena Site***

**INDIANAPOLIS** – The Department of Metropolitan Development (DMD) has selected MSA Site Redevelopment Group to conduct a reuse plan and market study on the redevelopment of the Market Square Arena site.

MSA Site Development Group is a partnership between Terzo & Bologna, Inc., Paul I. Cripe, Inc. and Sasaki Associates, Inc. DMD staff will direct and assist the study process.

“A reuse plan and market study is a critical component in determining the highest and best use for the redevelopment of the Market Square Arena site,” said Carolyn Coleman, director of DMD. “While the redevelopment of such a key piece of downtown property is exciting, the study's results will allow DMD to create an economically feasible vision and strategy for site development.”

In conjunction with DMD staff, MSA Site Development Group will develop a market study, reuse plan and development feasibility report recommending land use configuration and infrastructure improvements for the site. The study period is anticipated to last approximately 90 days.

Possible reuse options for the site encompassing Market Square Arena are numerous. Residential, commercial, institutional, governmental and mixed uses will all be considered.

DMD selected MSA Site Development Group through a Request for Proposal that was issued to qualified economic consultants in late 2000. At its meeting today, the Metropolitan Development Commission authorized the DMD director to enter into a contract with MSA Site Development Group.

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